



State of Utah

DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING

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February 14, 1997

CERTIFIED RETURN RECEIPT
P 074 976 566

Milton Derrick
Umetco Minerals Corporation
2754 Compass Drive, Suite 280
Grand Junction, Colorado 81506

Re: Transfer of Mine Permit from Umetco Minerals Corporation to International Uranium (USA) Corporation, Rim-Columbus Mine, M/037/006, San Juan County

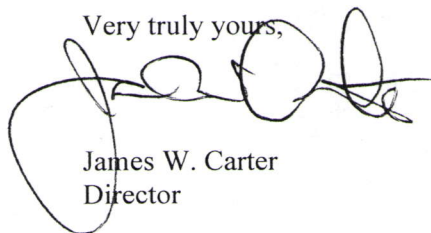
Dear Mr. Derrick:

On January 22, 1997 the Board of Oil, Gas and Mining approved of the form and amount of reclamation surety posted by International Uranium (USA) Corporation ("IUC") for the Rim-Columbus Mine located in San Juan County, Utah. The formal Board Order stating this approval was issued February 13, 1997.

This approval allows the Division to officially transfer this mining permit from Umetco Minerals Corporation to IUC. Umetco Minerals Corporation is hereby released from reclamation responsibility for the Rim-Columbus Mine. IUC is now the operator of record for this mine. A copy of the fully signed and executed transfer form is enclosed for your files. Enclosed for your disposal are the original Reclamation Contract dated March 23, 1994, and the original surety bond #1 issued by General Insurance Company of America.

If you have any questions regarding this letter, please contact Tony Gallegos of the Minerals Staff at (801) 538-5267. Thank you for your cooperation in finalizing this transfer.

Very truly yours,



James W. Carter
Director

jb

Enclosures: MR-TRL, MR-RC dated 3/23/94, Surety Bond #2

cc: Ted McDougall, BLM, San Juan RA w/MR-TRL

Rick Van Horn, IUC

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